

sections and adding all new language to Sections 13, 14, and 15, and these are dealing with various aspects of indemnification for...at the point of dissolving or insolvency or other provisions associated with the business trust. I think as you look at the amendment you are going to see that what this does is creates a form of business other than what we currently have on the books relative to specific codification, relative to...we've got all of the language and the all the particulars needed relative to corporations, limited partnerships, general partnerships, for proprietorships, sole proprietorships and all the like, and we also have specific information relative to trusts dealing with agriculture, but we don't have a codification of this language relative to the form of business ownership, known as a trust, that might be applied to any particular business venture. Now this does include agriculture, under the amended portion, in the part that agriculture already exists. When we were listening to Senator Johnson's closings, relative to the kill motion, he started talking about the Initiative 300 and the fact that people had spoke in and talked about people voting and coming to the Legislature, I should say before the vote, coming to the Legislature and asking them to do something about business ownership of ag land. I think that you are going to find that there are many of us in the body who have asked for, last year I was...took the lead in trying to get together a task force to make some adjustments to Initiative 300 that even the proponents recognized as being contrary to the best interests of Nebraska and agriculture and specific.... But, yet those changes, because they are in the Constitution, have to be taken to a vote of the people. If you would follow the history of Initiative 300, you would find that I believe it was like LB 184 or 185, something in that nature, back in an earlier point in time, in essence is what ended up being in the Constitution. It was passed by the Legislature, but it was ruled unconstitutional by the Attorney General later. It wasn't a matter of the fact that the people had resisted, or excuse me, that the Legislature had resisted doing anything for the concern for the corporate ownership of ag land. What Initiative 300 has done is go far beyond the ownership of ag land, and has got into all forms of operations and limitations on the formation of capital, and all of the kinds of things that I think would be crucial in today's changing society, and particularly changing society relative to agriculture. So I offer this amendment as a means to codify the language that we have already on the books to expand it into other kinds of business ventures besides agriculture, which like I say is already on the books, and open up business trusts as a recognized, bona fide form of business